

Mines and Mining Stocks

LEDGE IS CUT IN LOWER MAMMOTH

Fine Ore Is Tapped on 1,700 Level Ninety Feet Out From the Shaft.

MINE IS CONSIDERED MADE

STOCK SOARS ON RECEIPT OF STRIKE NEWS.

The ledge on the 1,700-foot level of the Lower Mammoth was cut in the cross-cut being driven from the new shaft yesterday morning. Connections were made twenty to thirty feet sooner than expected, or at a point ninety feet out from the shaft. Where the ledge was opened is fifty feet in advance of where development had previously shown the ore to exist and, as the character of the ore is just the same, the shoot has now been proven along its strike for a total distance exceeding 200 feet. At a point or two in the older workings where cross-cuts of the vein were made the width of the ore body was shown to be in excess of twenty feet.

The tapping of the ledge yesterday means that the vein has either taken a swing or widened out twenty to thirty feet, as compared to what it showed farther back in the drift from the wing workings. In any event, the vein is now open and it is shown to carry ore of a fine commercial grade. It will now be drifted in to the south in order to connect with the drift previously run in it, and the probabilities are that it will also be explored in the northerly direction at the same time in order that full knowledge may be had of what has happened to the vein in that direction.

This development, it is understood, makes available a tremendous tonnage of ore on the 1,700 level that can be broken down with machine drills and shipped to the smelters without sorting and with a certainty that it can be depended upon to net the company better than \$15 a ton. As soon as the new electric hoist is received and placed in commission, it is expected the company will begin marketing at the mine to 100 tons of this ore per day, and that dividends of at least 10c a share can be inaugurated and maintained monthly for an indefinite time. Ten cents a share means a disbursement of \$19,000, and the company has been identified with the company who believe that no trouble will be experienced in selling ore enough every month to give the company double that amount of money.

Within the past few days all the lumber and other material necessary for the proper installing of the new hoisting machinery, now supposed to be headed west from the manufactory, has been delivered at the mine, so there will be no delay on that account.

Lower Mammoth stock jumped to \$1.95 per share yesterday, and friends of the proposition are now predicting that it will quickly go to \$5.

UTAH CON. SMELTER.

Deal Rapidly Closing That Will Take It to Tooele Valley.

After a several days' whirl with the farmers and ranchers of the Tooele valley, R. H. Channing, of the Utah Consolidated company, was at his desk again yesterday. He stated that the proposition made to the land-owners over that way, particulars of which were given in The Herald on the first, was meeting with general favor and he had reason to believe that the matter would be shortly closed up in a satisfactory manner.

Under the arrangement proposed the farmers have the opportunity of giving a release from damage to the Utah company at a stipulated price. They can also give an option on their place at a price agreed upon and at which the smelting company agrees to take it at the expiration of two years. If the option will be sold, less the release money that may in the meantime be paid.

Mr. Channing states that a large proportion of the people have already signed up and he expects them all to take advantage of the offer very soon. This means that the Utah Consolidated smelter will be located, as stated, at a point close to the mouth of Pine canyon.

FUEL SITUATION RELIEVED.

Con. Mercur Is Placing Roasting Plant in Commission.

The fuel situation at the Consolidated Mercur company's properties is improving. Yesterday Joseph John Dorn was notified that their roasters had been placed in commission and that another would be started up today. If coal is delivered in quantities selected it will be only a short time till the mine and mill are again running full blast.

During the enforced pause, if two dozen a whole lot of telling work has been done in the mine. With fuel assured, the outlook for the year's operations is considered to be first class.

MINING STOCK EXCHANGE.

Lower Mammoth Jumps From \$1.40 to \$1.95 Per Share During Day.

The sensational advance of Lower Mammoth was the feature of yesterday's trading on exchange. The stock opened at \$1.40 in the morning and closed at \$1.95. In the afternoon 100 shares sold during the regular call at \$1.70, when it was passed up for the talent to wrestle with on the open market. There it was started at \$1.62 and sailed on up the line to \$1.95.

Badger Bros.
BROKERS.
30 MAIN ST. 'PHONE 1934.

ALL MINING AND HIGH-GRADE INVESTMENT STOCKS AND BONDS BOUGHT AND SOLD.

After that it sold at \$1.92 and \$1.95, but even then holders appeared reluctant to loose up. The topping of the ledge in the cross-cut from the shaft on the 1,700-foot level twenty to thirty feet sooner than expected was the cause for the jump. In two other respects the market was strong, barring an issue or two, with Silver King looking good at \$15.50 as a selling value of \$26.50, changed hands. The list of final quotations and record of sales made being as follows:

STOCKS.	Forenoon.	Afternoon.
Alcoa	6.00	6.00
Alum	2.00	2.00
B. Beck	1.00	2.50
Carissa	.65	.68
Crede	.40	.40
Con. Mercur	.40	.40
Daly	2.40	2.75
Daly Ind.	11.75	12.00
Daly-West	18.50	20.00
E. & B. B.	4.00	3.75
E. & B. B.	4.00	3.75
Galea	.06	.06
H. Silver	1.25	1.50
Little Bell	5.00	5.25
M. Mammoth	1.50	1.80
Mammoth	1.45	1.40
May Day	.25	.25
Nev. Hills	2.75	2.75
Nev. Fairview	2.75	2.75
Ontario	4.75	6.00
Utah & Mich	14.00	15.00
Sacramento	.40	.40
Sil. Shield	1.75	1.75
Star Con	.40	.40
Swansea	.20	.20
Eagle's Nest	.30	.30
Shoshone	.04	.04
Nev. H. Flor	1.75	1.75
S. Co.	8.00	7.25
Tah	1.00	2.00
Ulele Sam	3.00	4.00
Victoria	2.80	2.90
But. Lib. Lib	.20	.20
Beck Tunnel	1.75	1.80
Black Jack	.75	.75
Sil. King	14.00	15.00
Century	.50	.50
Colo. Mag	1.75	1.40
Sol. Con	2.00	1.00
Emerald	.75	.40
Mt. Lake	.75	.75
Rich. A.	.25	.25
Joe Bowers	.015	.02
Little Chief	.17	.17
New York	.08	.10
Rich. A.	.08	.08
Scott. Chief	.06	.06
So. Colum	.45	.45
Tah	.25	.25
Victor Con	.11	.11
Wabash	.25	.25
Yel. Rose	.05	.12

Goldfield Stocks.

Lou Dillon	.35	.37	.35	.45
Daisy Annex	.19	.30	.19	.19

Bullfrog Stocks.

Mont. Mtn	.45	.50
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Manhattan Stocks.

Jump, Jack	.45	.45
M. L. J.	.04	.04
Stray Dog	.75	.80

Forenoon Sales.

Daily, 500 \$2.50.
Lower Mammoth, 500 \$1.40; 100 \$1.425; 500 \$1.45; 1,000 \$1.50; 100 \$1.51; seller 100 \$1.55.
May Day, 500 \$2.50.
Nevada Hills, 500 \$3.825; 100 \$3.80.
Silver Shield, 400 \$4.00.
Uncle Sam, 1,000 \$4.00.
Colorado Mining, 100 \$1.00.
Scottish Chief, 100 \$1.75.
New York, 1,000 \$2.45; 500 \$2.50.
Richmond & Anaconda, 500 \$2.85.
Daisy, 500 \$2.00.
Wabash, 200 \$2.40; 400 \$2.50.
Yankee Con, 500 \$2.50; 200 \$2.50; 100 \$2.50.

Open Board.

Carissa, 500 \$2.50.
Century, 100 \$2.50.
Lower Mammoth, 100 \$1.55; 800 \$1.575; 200 \$1.60.
Little Bell, 100 \$3.50.
May Day, 500 \$2.50.
New York, 2,000 \$2.45.
Richmond & Anaconda, 1,000 \$2.85.
Silver Pick, 100 \$1.50.
South Colum, 500 \$2.45; 1,000 \$2.50.
Tetro, 500 \$1.40.
Victor, 500 \$1.15.
Shares sold, 27,488.25.
Selling value, \$17,488.25.

Afternoon Sales.

Daily-Judge, 500 \$1.12.
Little Bell, 100 \$3.50.
Lower Mammoth, 100 \$1.55; 800 \$1.575; 200 \$1.60.
Uncle Sam, 1,000 \$4.00.
Beck Tunnel, 500 \$1.50.
Century, 100 \$2.50.
Little Chief, 500 \$1.75.
Mountain Lake, 100 \$1.75.
New York, 500 \$2.45.
Scottish Chief, 100 \$1.75.
South Colum, 100 \$2.50.
Wabash, 100 \$2.50.

Open Board.

Beck Tunnel, 100 \$1.50.
Daily-Judge, 200 \$1.12.
Grand Central, 100 \$1.10; 500 \$4.40.
Lower Mammoth, 100 \$1.55; 800 \$1.575; 200 \$1.60.
New York, 1,000 \$2.45; 500 \$2.50; 100 \$2.50.
Little Chief, 1,000 \$1.75.
May Day, 500 \$2.50.
New York, 2,000 \$2.45.
Nevada Hills, 200 \$3.75; 1,000 \$3.80.
Silver King, 200 \$4.00.
Shares sold, 12,350.
Selling value, \$19,000.

New York Mining Stocks.

Adams Con	20	Little Chief	5
Alcoa	6.25	Ontario	4.75
Beece	2.50	Opbir	3.40
Brms	2.50	Potosi	12
Con. Tunnel	2.50	Savage	1.65
C. & Va.	1.15	Sierra Nevada	75
H. H. Silver	1.50	Standard	40
Lead. Con	8	Standard	2.95

San Francisco Mining Stocks.

Alta	5.75	Justice	8
Andes	2.25	Kentuck Con	14
Belcher	1.00	Mexican	32
B. & Belcher	1.15	Ocel. Con	62
California	2.10	Opbir	3.25
Challenge Con	2.40	Potosi	12
Cholla	1.20	Savage	1.10
Conf. Con	1.20	Sierra Hill	30
C. & Va.	1.15	Sig. Belcher	14
Con. Imperial	1.25	Sierra Nevada	75
Con. Potosi	1.25	Silver Hill	30
Eschschuer	1.25	Union Con	60
G. & Curtis	1.25	Utah Con	9
H. & North	1.25	Yellow Jacket	1.35
Jula	1.25		

Boston Mining Stocks.

Adventure	5.25	Guiney	19.25
Algonz	11.25	Shannon	12.25
Am. Con	15.00	Tamarack	17.00
Atlantic	15.00	Trinity	20.25
Bingham	25.00	Un. Con	75.00
B. & Belcher	20.00	W. M. Con	30.00
Centennial	41.00	S. O. H.	11.25
Cop. Range	84.75	Utah	62.25
Daly-West	18.50	Victoria	12.00
Franklin	25.25	Winona	12.00
Isle Royale	29.00	Wolverine	188.00
Mass. Min.	8.25	W. Butte	112.75
Michigan	21.25	R. O. Con	37.25
Mohawk	84.00	Nevada	19.00
M. C. & A.	1.75	& Ariz.	176.00
Old Dominion	1.75	Tennessee	25.00
Oscoda	165.50	Ariz. Con	35.50
Parrot	29.00	Greene Con	32.00

Ore and Bullion.

Ore and bullion settlements in this city yesterday, as reported by McCormick & Co., amounted to \$188,700, as follows: Silver, lead, gold and copper ore, \$19,000; base bullion, \$100,000; gold bars, \$5,700.

JESSE KNIGHT'S NEV. MINE.

Seven Troughs Fairview Has \$400 to \$600 Ore.

Provo, Jan. 3.—A report of a rich strike in the Fairview mine in Seven Troughs has been received at the office of Jesse Knight in this city. The property was being worked through an incline, which had been driven about sixty feet, when it caved down, and has now been abandoned, and a shaft is being sunk about twenty-five feet west.

Ore that carried from \$90 to \$600 per ton gold was taken out of the incline. The rate of about three tons a day, when the cave-in occurred, and this has been sacked and is ready for shipment. And, incidentally, good reports are expected from the shaft. The Fairview is one of a group of five claims, about two miles north of the Seven Troughs Mine, and is owned by the same people. Mr. L. A. Friedman, of Dubuque, Ia., one of several in both properties is on the way to Provo. It is expected a meeting will be held in Mr. Knight's office on the 7th and a new company organized, with the Fairview and the other four claims of the group as the basis of the capitalization, and the Seven Troughs Kindergarten Mining company is a prospective name for the company.

ANOTHER DEAL IN YERINGTON IS PENDING

L. A. Jeffs, the mining engineer, has gone into the Yerington district, Nevada, and the statement is made that his return will likely show the selling out of another company. Just what and where he has gone to examine or just what sort of proposition is incubating could not be learned yesterday, but the information was offered that he had gone to size up what appeared to be a most enticing layout.

Utah Stocks in Boston.

Following is the list of Utah and other stocks traded in on the Boston exchange yesterday, showing the range of prices and the number of shares sold. Accompanying the report, which is furnished by James A. Pollock & Co., is the following letter of Paine, Webber & Co., as follows: Boston, Jan. 3.—The upper market today was the wildest for many years. Almost every stock on the list was active and the brokers were doing a brisk business. The fluctuations were extremely sharp and especially in Osceola, Algonz and Centennial. All three stocks seemed to be cornered and the floating stock was entirely taken out of the street. Lawman manipulation was again shown in Arctian and Trinity. The market was in accordance with his advertisements in the daily papers this morning. If the market continues wild tomorrow we should certainly sell stocks on the rise as the movement is too fast and many of the stocks are selling for all they are worth, even on the 2c copper market. Quotations:

Sales.	Open.	High.	Low.	Close.
Bingham	2.25	2.35	2.25	2.35
Boston Con	3.45	3.15	3.15	3.25
R. Coal	4.25	3.75	3.75	3.75
B. & L. Con	1.50	1.50	1.50	1.50
Con. Mercur	6.50	6.75	6.75	6.75
Cop. Range	1.425	85	84	84
Cum. Ely	4.00	125	125	125
Daly-West	1.10	1.10	1.10	1.10
E. Butte	2.50	13	12	13
Greene Con	7.00	315	315	324
Nev. Con	1.00	1.00	1.00	1.00
No. Butte	6.50	114	114	116
Un. Con	3.75	735	735	735
T. S. S. Con	1.475	404	404	404
Un. S. S. pfd	1.475	404	404	404
Utah Con	1.100	645	645	645
W. & A. Con	1.100	645	645	645
Bakalala	1.300	114	114	114
Newhouse	5.00	17	17	17

Stocks in San Francisco.

The closing quotations on Nevada stocks in San Francisco yesterday, as reported over the private wires of James A. Pollock & Co., were as follows:

	Bid.	Asked.
Belmont	5.25	5.25
Cash Boy	.12	.11
Golden Anchor	.43	.44
Home	.18	.18
Jim Butler	1.25	1.25
Mex. Namara	.41	.43
Midway	2.25	2.25
Montana	4.00	4.00
North Star	.42	.43
Ohio	1.50	1.50
Opbir	6.00	6.125
Tonopah Nevada	19.00	19.25
West End	1.50	1.575
Adams	.62	.64
Blue Bull	.20	.21
Booth	.20	.21
Columbia Mountain	1.05	1.075
Conqueror	.20	.22
Diamondfield	.13	.15
Dixie	.13	.15
Goldfield	1.25	1.30
Jumbo	2.25	2.25
Jumbo Extension	1.25	1.25
Kendall	.57	.58
Laguna	1.40	1.45
May Queen	1.20	1.25
Holland	14.00	14.50
Red Top	2.25	2.25
Sandstorm	1.25	1.25
St. Ives	.87	.88
National Bank	.57	.58
Gold Bay	1.25	1.25
Original	.20	.22
Stehway	1.20	1.25
Consolidated Virginia	1.20	1.25
Opbir	3.20	3.25
Mexican	.51	.52
Algonz	1.00	1.05
Eschschuer	.85	.87
Norcross	1.00	1.05
Gold Creek	.50	.52
Great Bend	.90	.91
Rescue	.22	.23
Black Butte Extension	.46	.47
Oro	.40	.41
Nugget	.14	.15
Nevada Hills	3.60	3.65
Monterey	.46	.47
Fairview Eagle	.90	.91
Furnet	.18	.19
Ruliff-Daley	.54	.56
Scout	.54	.56
Pale's Nest	.94	.95
Manhattan	.14	.15
Silver-Hamby	.68	.69
Fairview Mohawk	.68	.69
Dexter	.12	.13
Gold Wedge	.18	.19
Lou Dillon	.29	.30
Long Star	.29	.30
Great Bend Annex	.78	.79
Crescent	.16	.17
Cerro	.12	.13
Cow Boy	.25	.26
Denver Annex	.30	.32
Silver Pick Extension	.69	.70
Black Rock	.40	.41
New York Consolidated	.27	.28
Monahan Consolidated	1.60	1.65
Mayflower	.67	.68
Trinity	.51	.52
Red Top Extension	.38	.39
Bullfrog Mining	.42	.43
Frederick	.20	.21
Opbir	2.90	2.95
Triangle	.40	.41
Tramway Consolidated	1.79	1.75
Manhattan Consolidation	.10	.11
Pomona	.10	.11
Yankee Girl	.25	.26
Yankee Girl	.25	.26
Yankee Girl	.25	.26
Yankee Girl	.25	.26

Mining Notes.

The Nevada Hills company is in the market with another carload of sensationally high-grade ore. The annual meeting of the Yankee Consolidated company is scheduled for the 25th of the present month.

Manager Lafayette Hanchett went down to the Cactus last night to see how matters are progressing at that bonanza. Three cars of ore from Alta, three from Bingham, four from Little and one from Nevada were released at the Pioneer sampler yesterday morning.

Fourteen carloads of ore from Utah, five from Nevada and three from California were released from the Taylor & Brunton sampler yesterday.

Donald B. Gilles, manager of the Charles M. Schwab interests in the various camps of Nevada, is in the city for a day or two interviewing machinery men. He expects to pull out again tomorrow.

Ed Cooper, the well-known broker and mining operator, has been in the city for a day or two on matters connected with some of the Nevada properties, with which he is identified. He returns to Chicago today.

Some mighty fine looking ore from the Nelson-Queen company's property at Park City is on exhibition at the company's offices in this city. The Nelson-Queen property is now developing into a big mine with considerable speed.

Captain John Treweek, under whose experienced management the properties of the Sunnyside company at the Timpian mountains have been developed into bonanzas, is down for a few weeks' stay at home. He says it took him weeks to get out from the mines to the railroad.

There is a belief that the South Columbian Consolidated company will soon list its shares on the New York exchange.

Metal Markets.

Silver, 70 1/2 per ounce.
Copper (cast), 23 1/2 per pound.
Lead, 9 1/2 per pound.

DeWitt's Kidney and Bladder Pills

Drive the poison from the body. A 25-cent box holds a week's treatment. Sold by Chas. Van Dyke, 280 Main street.

ELY BANKER RETURNS

F. S. Pheby Declares Mining Investments Have Call in East.

F. S. Pheby and Joseph Pheby, the well known Ely bankers and mining operators, were in the city yesterday after a rather extended visit in New York and other big mining and financial centers of the country. The latter continued on to camp and the former remained over in Salt Lake for a day or two to look after business interests here. The Phebys have been away on business largely connected with the Central Ely and Turner Ely Copper companies, in which they are largely interested, and which are under the management of F. S. Pheby. When seen yesterday afternoon Mr. Pheby said: "I would rather not talk about the affairs of our own companies, other than to say that we are perfectly happy with the value and are doing all that is possible to place them in the ranks of the big producers and money-making mines of our camp. This I am sure we shall do, and the best taken the camp has ever had within its borders, think as I do. Work is progressing steadily and the campaign will be enlarged upon just as soon as weather and other conditions are favorable to it."

Investors Coming West.

"As to conditions in New York and the east generally, I cannot see how they could be better. The camp of Ely is as well known in New York as it is here in Salt Lake and, judging from the number of people I met who signified their intention of visiting the camp during the next month or two, I suspect that, before the year is very old, New York will be as well posted on the district as we of Ely consider we are. This kind of interest in the camp is going to bear good